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UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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UNITED STATES SECURITIES AND EXCHANGE :
COMMISSION, : 99-CV-6050 (ARR)(JMA)
Plaintiff, :
-against- : NOT FOR ELECTRONIC
NOAH STEINBERG, GERSHON TANNENBAUM, JAY :
M. VERMONTY, : OR PRINT
Defendants, : PUBLICATION
and :
CARMEN VERMONTY, :
Relief Defendant. : ----- X

ROSS, United States District Judge:

The court has received the Report and Recommendation on the instant case dated March 1, 2007, from the Honorable Joan M. Azrack, United States Magistrate Judge. No objections have been filed. Having conducted a review of the record, the court hereby adopts the Report and Recommendation, in its entirety, as the opinion of the court pursuant to 28 U.S.C. § 636(b)(1).

Accordingly, the court grants plaintiff summary judgment as to defendants Gershon Tannenbaum and Jay Vermonty. The court denies plaintiff summary judgment as to defendant Carmen Vermonty. In addition, the court dismisses without prejudice the case against Noah Steinberg.

The court further refers the case to Magistrate Judge Azrack to conduct a damages inquest and issue a report and recommendation pursuant to 28 U.S.C. § 636(b)(1)(B).

SO ORDERED.

Allyne R. Ross
United States District Judge

Dated: March 26, 2007
Brooklyn, New York

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cc: Magistrate Judge Azrack